

ANSWERS TO ENQUIRERS.

A correspondent asks: (1) "Where or how can I get samples of the gold quartz that was on exhibition at the Toronto Fair last month, and that was brought from Western Ontario, near Lake Superior? (2) Can you tell me about what is the amount of gold produced yearly by the United States, whether it is greater than South Africa? I suppose the United States is the biggest silver producer, beyond question." [In reply, we would say: (1) Apply to Archibald Blue, Director of Mines for Ontario, Bureau of Mines, Toronto. (2) According to a statement made editorially in the July issue of the *Engineering and Mining Journal*, of New York, a good authority, the United States in 1895 produced \$46,830,200 worth of gold and 46,331,235 fine ounces of silver, that is almost as many ounces of silver as there were dollars of gold. "The gold output of the United States in 1895 exceeded that of the Transvaal, South Africa, by \$3,836,331, and that of all Australasia by \$4,036,376. The Transvaal output will not increase as rapidly as has generally been expected. Australasia will, doubtless, regain second place, but the United States promises to hold the first place as a gold producer for many years to come." The same paper added that Mexico is now the greatest producer of silver in the world. In 1895 its output was 50,890,267 fine ounces, as compared with 46,331,235 fine ounces produced in the United States.]—ED. M. T.

CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, October 21st, 1896, compared with those of the previous week:

CLEARINGS.	Oct. 21st.	Oct. 15th.
Montreal	\$10,096,903	\$10,981,177
Toronto	6,537,136	6,720,319
Halifax	1,114,947	1,211,667
Winnipeg.....	1,964,482	1,458,171
Hamilton.....	645,030	721,854
St. John	553,097	565,278
	\$20,911,595	\$21,658,466

Aggregate balances this week, \$2,852,847; last week, \$2,852,143.

—According to the report presented to the Quebec City Council last week, of Messrs. H. T. Machin, Assistant Provincial Treasurer, of Mr. C. J. L. Lafrance, City Treasurer, and of Mr. Labrecque, of the Banque Nationale, upon the proposals for the conversion of the city debt, the credit of that city is now at the highest point it has ever reached. These gentlemen therefore recommend the acceptance of No. 1 plan out of four schemes of conversion of the debt. It provides for the redemption of £525,489 on the first of January next by issue of £654,480 bearing 3½ per cent. interest for 65 years, which "is practically a loan at par, equal to 3½ per cent. issue at 65 years. It is the best rate and probably the lowest that the city can hope for at present." The debt of Quebec city consists of issues at various dates of maturity extending from 1905 to 1925. Two issues of about £322,750, bearing 6 per cent. interest, will become due in from eight to twelve years. There are six minor issues of £202,750 in all, and bearing from 6 per cent. to 4½ per cent., are maturing at different dates varying from 13 to 28 years, and then there is the heavy issue of £385,000 at 4 per cent., has still 26½ years to run. The plan now proposed is the issue of stock at 3½ per cent. and the extinction of that part of the English debt bearing from 6 to 4½ per cent., and amounting to £525,489, by 65 equal annual payments of principal and interest. To do this the amount of the new issue will be £654,480, and the total annual amount paid by the city will be £41,049 instead of £44,860 now paid.

—According to a late issue of the Kingston, Jamaica, *Gleaner*, the people of that island are looking to the present Government of Canada to do something to foster trade with the West Indies, and that journal flatters Mr. Laurier accordingly. The *Gleaner* charges the Conservative party in the Dominion with indifference, in that they made no efforts to realize the promise of the great "boom" at the date of the Jamaica Exhibition. Curiously enough, while expressing friendship for Canada and a desire to trade with her, the paper quoted declares that "it is generally recognized [by Jamaicans, presumably] that Canada must take the initiative in the matter." And then we are told what we must do in order to secure the favor of Jamaica's trade. It is this: "Before Canada can hope to supplant the United States in this island she must in the first place establish a regular line of steamers running to Kingston and taking freight on equal terms with the other lines—a weekly line from Montreal and Quebec in summer and Halifax and St. John in the winter. She must place her goods on the market here at prices as low as or beneath the prices of the stuffs from the

United States. If these points were settled there remains the question of her capacity to take the products of Jamaica." There is nothing bashful about these people at this rate. But we are coolly told the price Canada must pay, failing which Jamaica will continue to do her trading with the United States. We can at least echo the concluding sentence of the *Gleaner's* article, which is to the effect that one of the best things for promoting Canadian and West Indian trade would be the extension of the Halifax-Bermuda cable.

—What we hear of and read of respecting American political opinion among the masses in the West and South tends to show how strong a hold Bryan, the presidential candidate, and the silver idea which he represents, have obtained among the people. In the Eastern and Middle States, on the other hand, the McKinley candidature is strongly upheld, even by a section of the Democrats, as representing the financial integrity of the nation. One correspondent, writing to the editor from Pittsburg, declares that "The sober sense of the American people will never endorse such doctrines as the Silverites put forth. I am willing to bet—and I have bet, more than once—that McKinley and sound money will win this election 'hands down,' as we used to say in our foot races." And a New York gentleman declares to THE MONETARY TIMES, with patriotic enthusiasm, "Politics are boiling in the States. There can be no doubt as to the outcome of the election. Bryanism and repudiation will be buried under a perfect avalanche of votes. Here in New York city, the former stronghold of Democracy, Silverites are as scarce as hen's teeth."

—A Toronto subscriber makes the following communication: "In your paper of last week you make reference on page 528 to the curious ignorance of Canada which an English merchant shows, in doubting whether Canada is really British territory. I came across, yesterday, another instance of ignorance in high places, and send you attached the clipping, which is from the last issue of *Saturday Night*. One would think church authorities should know better." The clipping reads: "To show how hazy is the knowledge of American geography in some high places in England, we have only to say that on Monday we received a marked copy of *The Family Churchman*, published at 27 Imperial Buildings, Ludgate Circus, London, E.C., addressed to "The Editor *Saturday Night*, Toronto, Ontario, Canada, U.S.A."

—Some years ago the Dominion Government decided to accept the debentures of Canadian loan companies of a certain standing as security for life and fire insurance companies. Since then circumstances have somewhat altered the position of loan companies, and on Saturday last a deputation, consisting of Mr. Geo. A. Cox and Hon. S. C. Wood, representing the Western and British America Fire Insurance Companies; Mr. J. H. Mason, R. H. Tomlinson, secretary, and Andrew Rutherford, representing the Land Mortgage Companies Association of the Province of Ontario, waited on the Hon. W. S. Fielding, Minister of Finance, at Ottawa, for the purpose of securing a modification in the conditions under which the debentures of loan companies will be accepted by the Government as deposits by fire and life companies.

—The Buffalo Bank of Commerce is in the hands of the official inspectors of the State of New York, and its resumption is an open question. Some time ago it attempted to make an assessment on the stockholders and failed. Resumption seems to depend upon the possibility of doing, in this particular, in the future what it has not been possible to do in the past. The bulk of the stock is said to be held by persons unable to pay an assessment of 30 cents in the dollar. In case the concern be wound up, some believe or hope that the undivided profits will suffice to pay the losses. But no real information about the affairs of the bank can be got until an official report of its condition is made.

—A good idea was put forth by Mr. J. M. Lyons, at the meeting of the Canadian Ticket Agents' Association, in St. John, last week, when he urged that the influence of that body should be used to educate Western people to the pleasure and privilege of visiting the Maritime Provinces for summer vacations. The beauty of the scenery *en route*, the natural attractions of our seaboard cities, the benefits of the salt air and sea-bathing, and above all, the hearty hospitality that awaits any visitor to Nova Scotia, New Brunswick or Prince Edward Island, are features that justify any encomium pronounced upon them by even an enthusiastic after-dinner speaker.

—The Bank of England raised its rate yesterday from three per cent. to four.